

NICIPAL CORPORATION IN SUCH COUNTY OF THE STREETS AND HIGHWAYS UNDER THE JURISDICTION OF SUCH MUNICIPAL CORPORATION AND, IN THE EVENT ANY COUNTY SHALL INCLUDE SUCH CONSTRUCTION AND RECONSTRUCTION AND SUCH REPAIRS IN ITS NOTIFICATION TO THE COMMISSION MADE PURSUANT TO SUBPARAGRAPH (A) HEREOF, THE COMMISSION SHALL, IF IT IS SATISFIED THAT SAID COUNTY AND ANY SUCH MUNICIPAL CORPORATION HAVE ENTERED INTO A VALID AGREEMENT GOVERNING THE DIVISION OF SAID COUNTY'S SHARE OF SAID BOND PROCEEDS AND THE ALLOCATION TO DEBT SERVICE OF SO MUCH AS MAY BE NEEDED OF THE SHARE OF THE GASOLINE TAX FUND PAYABLE UNDER SECTION 34 OF THIS ARTICLE TO SUCH MUNICIPAL CORPORATION, INCLUDE SAID SHARE OF THE GASOLINE TAX FUND IN ITS COMPUTATIONS MADE PURSUANT TO SUBPARAGRAPHS (C) AND (D) OF THIS SECTION AS THOUGH SUCH SHARE WERE FULLY ALLOCABLE TO SAID COUNTY. IF, IN THE EXERCISE OF THE DISCRETION VESTED IN IT BY SUBPARAGRAPH (E) OF THIS SECTION, THE COMMISSION SHALL APPROVE THE PARTICIPATION IN A BOND ISSUE REQUESTED BY ANY SUCH COUNTY AS AFORESAID, THEN ALL ACTIONS OF THE COMMISSION AND THE STATE COMPTROLLER TAKEN PURSUANT TO SUBPARAGRAPH (F) OF THIS SECTION SHALL BE TAKEN AS THOUGH SAID SHARE OF THE GASOLINE TAX FUND ALLOCABLE TO ANY SUCH MUNICIPAL CORPORATION IS AVAILABLE TO THE EXTENT REQUIRED FOR ITS APPLICABLE DEBT SERVICE, BUT NOTHING CONTAINED IN THIS SUBPARAGRAPH SHALL IN ANY MANNER BE DEEMED TO RESTRICT THE APPLICATION OF SUBPARAGRAPH (G) OF THIS SECTION TO THE EXCESS OF SUCH SHARE OVER THE AMOUNT NEEDED FOR ANNUAL DEBT SERVICE NOR SHALL ANYTHING CONTAINED IN THIS SECTION BE CONSTRUED TO REQUIRE THE COMMISSION TO SEE TO THE PROPER DIVISION OF BOND PROCEEDS BETWEEN A COUNTY PARTICIPATING UNDER THIS SECTION AND ANY MUNICIPAL CORPORATION THEREIN.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1961.

Approved April 24, 1961.

CHAPTER 567

(House Bill 729)

AN ACT to authorize and empower the County Commissioners for

EXPLANATION: *Italics indicate new matter added to existing law.*

[Brackets] indicate matter stricken from existing law.

CAPITALS indicate amendments to bill.

~~Strike out~~ indicates matter stricken out of bill.